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**STARLIGHT CULTURE  
ENTERTAINMENT**

**STARLIGHT CULTURE ENTERTAINMENT GROUP LIMITED**

**星光文化娛樂集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1159)**

## **INSIDE INFORMATION SHAREHOLDING CHANGES OF SINGLE LARGEST SHAREHOLDER**

This announcement is made by Starlight Culture Entertainment Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcement dated 30 April 2021 in relation to the change of single largest shareholder of the Company (the “**Previous Announcement**”). Unless otherwise specified, terms used in this announcement shall have the same meaning as those defined in the Previous Announcement.

The Board was informed by Timcha Investment that on 26 May 2021, Timcha Investment completed the disposal of 38,500,000 shares of the Company (the “**Shares**”), representing approximately 4.67% of the issued share capital of the Company as at the date of this announcement (the “**Disposal**”), to an independent third party.

As disclosed in the Previous Announcement, (a) Timcha Investment entered into Agreement C with Okelo Holdings to sell 115,513,514 Shares to Okelo Holdings; and (b) Timcha Investment entered into Agreement D with Mr. Luo Lei to sell 66,000,000 Shares to Mr. Luo Lei. As at the date of this announcement, the transactions contemplated under Agreement C and Agreement D are still in progress.

After the Disposal and as at the date of this announcement, Timcha Investment holds 181,513,514 Shares, representing approximately 22.04% of the issued share capital of the Company, and remains a substantial shareholder (as defined in the Listing Rules) of the Company.

**Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Starlight Culture Entertainment Group Limited**  
**Mr. Tang Liang**  
*Chairman*

Hong Kong, 26 May 2021

*As at the date of this announcement, the Board comprises six executive directors, namely Mr. Tang Liang, Mr. Chau Chit, Mr. Luo Lei, Mr. Sang Kangqiao, Mr. Gao Qun, and Ms. Wu Xiaoli; and three independent non-executive directors, namely Mr. Wong Wai Kwan, Mr. Michael Ngai Ming Tak, and Mr. Jing Xufeng.*